

Filed for intro on 02/22/95
Senate Bill _____
By _____

House No. HB1467
By West, Jr.

AN ACT to amend Tennessee Code Annotated, Section 56-5-314,
relative to the availability of workers' compensation
insurance.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 56-5-314(b), is amended by deleting
subdivision (3) in its entirety and by substituting instead the following:

(3)(A) The commissioner shall prepare annually a residual market mechanism,
plan or agreement to implement such a mechanism, for insurers of applicants for
workers' compensation in this state. The commissioner may require participating
insurers to provide whatever information is reasonably necessary to carry out the
commissioner's responsibilities under this section.

(B) No employer shall be placed in the assigned risk pool unless the
commissioner grants approval for such placement. No employer with an experience
modification factor (or rate) applied to premium in the bottom fifty percent (50%) of all
covered employers' modification factors (or rates) applied to the premium shall be
placed in the assigned risk pool unless two (2) or more insurers have declined to offer
workers' compensation coverage to such employer. The commissioner may require

participating insurers, based upon their market share, to offer workers' compensation coverage to a portion of those employers with good safety records who cannot otherwise obtain workers' compensation insurance in the voluntary market.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

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